

**DEPARTMENT OF FINANCE  
HOUSING ASSETS LIST  
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484  
(Health and Safety Code Section 34176)**

Former Redevelopment Agency: Carlsbad Redevelopment Agency

Successor Agency to the Former Redevelopment Agency: City of Carlsbad

Entity Assuming the Housing Functions of the former Redevelopment Agency: Carlsbad Housing Authority

Entity Assuming the Housing Functions Contact Name: Debbie Fountain Title Hsg & Neighborhood Svcs. Dir Phone (760) 434-2815 E-Mail Address [debbie.fountain@carlsbadca.gov](mailto:debbie.fountain@carlsbadca.gov)

Entity Assuming the Housing Functions Contact Name: \_\_\_\_\_ Title \_\_\_\_\_ Phone \_\_\_\_\_ E-Mail Address \_\_\_\_\_

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list.  
The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

<u>Report Comments for each Exhibit:</u>		
Exhibit A - Real Property	N/A	No real property transferred to the Housing Successor Agency between 2/1/12 and 7/31/12.
Exhibit B- Personal Property	N/A	No personal property transferred to the Housing Successor Agency between 2/1/12 and 7/31/12.
Exhibit C - Low-Mod Encumbrances	X	Includes third party-owned properties with low-mod encumbrances as noted in Exhibit D for loan receivables.
Exhibit D - Loans/Grants Receivables	X	All loans/grants receivables transferred to the Housing Successor Agency between 2/1/12 and 7/31/12 have been recorded.
Exhibit E - Rents/Operations	N/A	All residual receipts loans and other funds due for the operation of low-moderate income housing are set forth on Exhibit D.
Exhibit F- Rents	N/A	There are no rent proceeds or other payments received by the Housing Successor Agency from tenants or operators used to maintain low-moderate income properties
Exhibit G - Deferrals	N/A	The former RDA does not owe any repayments to the low-and-moderate income housing funds for any prior fiscal year.

Prepared By: Debbie Fountain

Date Prepared: 7/31/2012

City of Carlsbad/Carlsbad Housing Authority  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/		Legal Title and Description	Carrying Value of Asset	Total square footage	Square footage reserved for low-mod housing	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Date of transfer to Housing Successor Agency		Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)
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a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

City of Carlsbad/Carlsbad Housing Authority  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Description	Carrying Value of Asset	Date of transfer to Housing Successor Agency	Acquisition cost funded with Low-Mod Housing Fund monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the former RDA
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a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

Exhibit C - Low-Mod Encumbrances

City of Carlsbad/Carlsbad Housing Authority  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of housing built or acquired with enforceably obligated funds a/	Date contract for Enforceable Obligation was executed	Contractual counterparty	Total amount currently owed for the Enforceable Obligation	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
1	Rent Restricted Sr Apts	12/15/2011*	Tavarua LP	\$ 3,503,471.00	Yes	Redev, Tx Cred	Tavarua LP	\$ 3,750,000.00	\$0	\$ 13,000,000.00	To be complete 2013
2	Rent Restricted Apts	6/11/1998	Laurel Tree LP	\$ 405,604.00	Yes	Redev, Tx Cred	Laurel Tree LP	\$ 700,000.00	\$0	\$ 17,000,000.00	2000
3	Rent Restricted Apts	3/16/2005	El Camino LP	\$ 941,516.00	Yes	Redev, Tx Cred	City of Carlsbad	\$ 941,516.00	\$0	\$ 13,200,000.00	2007
4	Price Restricted Condos	Various dates (see Ex D)	Homebuyers	\$ 210,000.00	Yes	Redev/Inclusionary	3 homeowners	\$ 210,000.00	\$0	\$ 250,000.00	2006/07
5	Price Restricted Condos	Various dates (see Ex D)	Homebuyers	\$ 1,583,423.00	Yes	Redev, Federal	11 homeowners	\$ 695,000.00	\$0	\$ 2,700,000.00	2010/11
6	Rent Restricted Apts	11/26/2007	Glen Ridge LP	\$ 1,014,000.00	Yes	Redev, Bonds/TC	Glen Rdg LP	\$ 1,014,000.00	\$0	\$ 24,000,000.00	2009
7	Mobilehome Lot purchase	6/30/2003	Property Owner	\$ 12,661.00	Yes	Redevelopment	1 homeowner	\$ 12,661.00	\$0	\$ 77,500.00	1988
8	Low-Mod Housing	Pending**	N/A	\$ 5,428,218.00	N/A	Redevelopment	N/A	TBD	\$0	TBD	TBD
9		(Enforceable Obligation		(funds owed		(housing)					
10		per first ROPS		from RORF)							
11		Funds were set-aside									
12		for affordable hsg &									
13		must be used for such									
14		housing; funds remain									
15		in RORF, however.)									
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\*Ltr of Commitment for loan approved 2009; loan documents recorded 2011

\*\*Funds not yet transferred to Hsg Successor Agency

For privacy reasons, names of buyers are not noted.

Primary sources of covenants

Approximate amounts of costs outside of RDA costs; these are not assets of the Hsg Successor Agency

a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

City of Carlsbad/Carlsbad Housing Authority  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
1	Loan	\$ 3,750,000.00	12/15/2011	Tavarua Senior Apts, LP	Construction	Yes	Annual or 2067	3%	\$3,503,471.60
2	Loan	\$ 1,134,000.00	6/11/1998	Laurel Tree Apts, LP	Construction	Yes	Annual to 2053	3%	\$ 405,604.00
3	Loan	\$ 941,516.00	3/16/2005	El Camino Family LLC	Construction	Yes	Annual to 2060	3%	\$ 941,516.00
4	Loan	\$ 70,000.00	8/26/2006	Laguna Owner #1	homebuyer assist	Yes	Upon sale/transfer	Shared App	\$ 70,000.00
5	Loan	\$ 70,000.00	10/10/2006	Laguna Owner #2	homebuyer assist	Yes	Upon sale/transfer	Shared App	\$ 70,000.00
6	Loan	\$ 70,000.00	3/7/2007	Laguna Owner #3	homebuyer assist	Yes	Upon sale/transfer	Shared App	\$ 70,000.00
7	Loan	\$ 1,027,000.00	11/26/2007	Glen Ridge L.P	Construction	Yes	Annual to 2058	3%	\$1,014,000.00
8	Loan	\$ 12,661.00	9/23/1988	Solomar Owner #1	homebuyer assist	Yes	Upon sale/transfer	0%	\$ 12,661.00
9	Loan	\$ 141,993.00	12/7/2010	Roosevelt Owner #1	homebuyer assist	Yes	Upon sale/transfer	Shared App	\$ 141,993.00
10	Loan	\$ 153,493.00	5/3/2010	Roosevelt Owner #2	homebuyer assist	Yes	Upon sale/transfer	Shared App	\$ 153,493.00
11	Loan	\$ 146,993.00	5/3/2010	Roosevelt Owner #3	homebuyer assist	Yes	Upon sale/transfer	Shared App	\$ 146,993.00
12	Loan	\$ 141,993.00	12/7/2010	Roosevelt Owner #4	homebuyer assist	Yes	Upon sale/transfer	Shared App	\$ 141,993.00
13	Loan	\$ 141,993.00	5/3/2010	Roosevelt Owner #5	homebuyer assist	Yes	Upon sale/transfer	Shared App	\$ 141,993.00
14	Loan	\$ 141,993.00	5/3/2010	Roosevelt Owner #6	homebuyer assist	Yes	Upon sale/transfer	Shared App	\$ 141,993.00
15	Loan	\$ 141,993.00	2/23/2011	Roosevelt Owner #7	homebuyer assist	Yes	Upon sale/transfer	Shared App	\$ 141,993.00
16	Loan	\$ 141,993.00	12/7/2010	Roosevelt Owner #8	homebuyer assist	Yes	Upon sale/transfer	Shared App	\$ 141,993.00
17	Loan	\$ 146,993.00	11/29/2010	Roosevelt Owner #9	homebuyer assist	Yes	Upon sale/transfer	Shared App	\$ 146,993.00
18	Loan	\$ 141,993.00	5/3/2010	Roosevelt Owner #10	homebuyer assist	Yes	Upon sale/transfer	Shared App	\$ 141,993.00
19	Loan	\$ 141,993.00	12/7/2010	Roosevelt Owner #11	homebuyer assist	Yes	Upon sale/transfer	Shared App	\$ 141,993.00
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Notes: 1."Date the loan or grant was issued" has been interpreted to mean

the date the loan agreement was approved.

2. Tavarua Loan has not yet been fully disbursed. \$243,528.40 pending disbursement. Loan was approved by Redevelopment Agency in 2009; loan documents recorded in 2011.

3. For homeowner privacy purposes, the individual names of the borrowers are not listed on this public document. The borrowers are identified by project and number only.

City of Carlsbad/Carlsbad Housing Authority  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which they payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent/operation is associated with (if applicable)
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a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

City of Carlsbad/Carlsbad Housing Authority  
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which the payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent is associated with (if applicable)
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a/ May include rents or home loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.



## Exhibit G - Deferrals

**City of Carlsbad/Carlsbad Housing Authority**  
**Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)**

Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred	Amount deferred	Interest rate at which funds were to be repaid	Current amount owed	Date upon which funds were to be repaid
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